



SETTING HIGH STANDARDS

2007 OPERATING REVENUE SOURCES

THE CITY’S MAJOR FUNDS FALL INTO THE categories of General, Enterprise, Debt Service, Capital Projects, Internal Service and Special Revenue. Shown on the next three pages, these funds demonstrate how quality City services provide a good value for your tax dollar.

Bloomington’s low property tax rate is maintained by maximizing other funding sources and increasing productivity. By diversifying revenue, the City is in a strong position to withstand economic shifts.

Property taxes	\$38,465,149
Fees/charges	22,811,075
Program income	6,919,386
Lodging/admissions	5,807,040
Licenses/permits	4,453,435
Intergovernmental	3,498,268
Transfers/other	2,886,252
Special assessments	1,806,000
Interest	1,398,799
Fines/forfeitures	1,287,835
Franchise fee	918,000
Total revenues	\$90,251,239

2007 BUDGETED EXPENDITURES BY FUND

THE CITY OF BLOOMINGTON’S BUDGETED expenditures for 2007 total \$90,998,483.*

General Fund	\$49,690,289
Enterprise Funds	32,032,749
Special Revenue Funds	4,550,286
Debt Services	4,725,159
Total expenditures	\$90,998,483

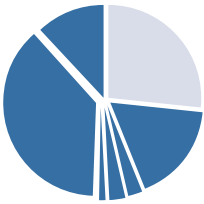
* The \$747,244 million difference between 2007 revenues and expenditures is the planned expenditure(s) of reserves for Capital Projects.



Imagine...

new developments
that strengthen the
city’s tax base and create jobs.

Over the next 20 years, an additional 1.5 million square feet of office space could be constructed on vacant and redeveloped parcels near the intersection of I-494 and Normandale Boulevard. Significant office development is also anticipated in Bloomington’s Airport South District.



THE GENERAL FUND

THE GENERAL FUND, WHICH ACCOUNTS FOR A MAJORITY OF CITY SERVICES, IS BLOOMINGTON’S PRIMARY operating fund. It uses current revenues to fulfill current expense obligations. This section contains specific information about each department within the General Fund.

	2006 EXPENDITURES	2007 BUDGET	NET PROPERTY TAX*
POLICE	\$15,981,132	\$16,822,635	\$20.22
	The Police Department works with the community to make the city a safe place to live, and partners with residents and businesses to address their diverse needs.		
PUBLIC WORKS	\$10,759,667	\$10,855,890**	\$17.26
	Public Works provides safe and efficient transportation routes throughout Bloomington; maintains the City’s streets, parks, vehicles and public facilities; and reviews the impact construction and development projects will have on local and regional infrastructure.		
COMMUNITY SERVICES	\$7,691,333	\$8,175,298	\$8.85
	Community Services fosters opportunities for all residents, manages parks and recreational activities, produces communication materials and provides public health services.		
FIRE	\$2,376,472	\$2,670,237	\$3.62
	The Fire Department protects the community by performing rescues; responding to fires, emergencies and hazardous materials incidents; and teaching fire prevention.		
COMMUNITY DEVELOPMENT	\$5,100,000	\$5,582,554	\$3.60
	Community Development partners with the community to enhance Bloomington through planning, economic development and redevelopment activities. The department promotes safety by obtaining compliance with state and City codes.		
TECHNICAL SERVICES	\$1,924,530	\$2,109,146	\$2.54
	Technical Services furnishes licensing, assessment, elections, records management and cemetery services to Bloomington’s residents as well as internal technology support to City departments.		
FINANCE	\$982,068	\$1,247,007	***
	Finance provides financial management services and internal support services to other departments.		
LEGAL	\$1,061,093	\$1,009,738	***
	Legal advises the City Manager, City Council, City departments, and advisory boards and commissions.		
HUMAN RESOURCES	\$538,564	\$758,273	***
	Human Resources recruits and assists in hiring staff, oversees employee benefit programs and conducts employee relations activities on behalf of the City.		
COUNCIL, COMMISSIONS, CITY MANAGER	\$602,102	\$649,940	***
	Bloomington is governed by an elected, part-time City Council consisting of a mayor and six councilmembers. Legislative power is vested in this Council, which appoints citizens to advisory commissions, and a City Manager, who is responsible for the administration of City business. The City Manager appoints all other employees and performs duties as directed by the Council.		

* Net property tax is the portion of the levy allocated to these services per month.
** Includes \$1.7 million in Strategic Priority Funds for the Pavement Management Overlay Program.
*** These administrative services are allocated to other funds and programs.

A SIGNIFICANT FINANCIAL ACHIEVEMENT – THREE TRIPLE-A RATINGS TOP SCORES FROM S & P’s, MOODY’S AND FITCH

BLOOMINGTON RANKS WITH AN ELITE few cities nationwide in holding three triple-A bond ratings. The City maintains its Aaa from Moody’s, AAA from Standard & Poor’s and AAA from Fitch Ratings, the highest bond ratings awarded by these agencies.

Bloomington is one of only 19 cities out of more than 19,000 municipal governments in the U.S. that have achieved triple-A ratings from all three agencies. Our city is currently the only city in Minnesota to hold all three highest ratings.

According to the agencies, Bloomington’s triple-A status reflects the City’s conservative fiscal management, diverse economic base, central location, low unemployment rates that fall below state and national averages, and continued success in the Mall of America tax increment district.

The City’s excellent bond ratings signal current and potential investors that our financial future is strong and ensures Bloomington’s interest costs will remain as low as possible. It also communicates to businesses and

individuals that Bloomington is a healthy community.

